

Lot's Of Idle Money

unemployment of money is the cause or result of the world-wide unemployment of men. But there is no doubt as to the volume of idle money.

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Recently the Dominion of Canada offered to borrow \$250,000,000 for refunding purposes, and secured almost three times as much as it asked. The Province of Ontario has borrowed

\$30,000,000 with record speed. But the United States Treasury has capped the climax. It asked for the loan of \$800,000,000, and was offered almost eight times that amount.

Incidentally there is a wide divergence between the interest rates paid by the three Governments in question. All the money has been borrowed in the past month. Yet the inter-

est rates are as follows:

- Dominion of Canada paid 4½ per cent.
- Province of Ontario paid 4.409 per cent.
- United States Treasury paid 3½ per cent.

When the war loans were being floated Canada paid 2 per cent. higher interest than was paid in the

United States and in Britain. Now there seems to be a similar margin in the rates allowed in the different countries. No adequate reason for this difference has so far been advanced.

But the striking feature is the eagerness of money to find work. In Australia and in Newfoundland money has not been forthcoming, because the money-holders seem some-

what uncertain of the surety of interest payment and safety of principal. But in the rest of the English-speaking world money is eager for employment at pre-war rates of return.

Sees Silver Lining

**Roger W. Babson Believes Business
Has Passed Worst Stage**
Roger W. Babson, authority on
economic problems, is willing to state

"The recovery will be slow and tedious, but the old law of action and reaction teaches now that unparalleled prosperity will again follow the depression.

"The most conservative economists who were bearish a few years ago are bullish now so far as the future is concerned. Irrespective of what happens to the stock market in the next year, I am willing to stake my reputation that business has seen its worst."

Educational Development

Saskatchewan Premier Predicts Wider Powers For Smaller Colleges
Forecasting the time when degree

The occasion was the 20th anniversary of the founding of the college and was featured by the presentation of more than 60 medals and special prizes for academic, music and

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